

2045867645

SHIPMENT ACTIVITY THROUGH W/O 1/13/95

| SHIPMENT VOLUME (MM) | | | SHIPMENT SHARE (%) | | | INCOME FROM OPERATIONS | | | |
|----------------------|-------|-------|--------------------|------|-------|------------------------|------|-------|-------|
| | 1994 | 1995f | 1995e | 1994 | 1995f | 1995e | 1994 | 1995f | 1995e |
| Q 1 | 49.7 | 53.5 | 53.5 | 43.1 | 45.6 | 45.6 | | | |
| Q 2 | 57.9 | 56.8 | 56.8 | 45.3 | 45.8 | 45.8 | | | |
| Q 3 | 57.1 | 55.5 | 55.5 | 44.9 | 45.9 | 45.9 | | | |
| Q 4 | 54.7 | 53.7 | 53.7 | 45.5 | 45.5 | 45.5 | | | |
| Full Year | 219.4 | 219.5 | 219.5 | 44.8 | 45.7 | 45.7 | | | |

WEEKLY GOING RATES w/o 1/13/95

| | 4Q 1994 | Q1 1995 | WEEK | QTD | WEEK | 13WM | QTD | WEEK | 4WM | 4 WAGO |
|------------|---------|---------|-------|-------|------|------|-----|---------|--------|----------|
| MARL | 2,735 | 2,595 | 1,110 | 21,86 | 27.9 | 29.4 | | \$1.33 | \$1.32 | \$0.00 |
| OPB | 664 | 642 | 587 | 638 | 8.1 | 8.0 | | \$0.55 | \$0.60 | (\$0.04) |
| PM-DISC | 795 | 831 | 587 | 628 | 9.1 | | | 41.4% | 45.5% | 0.0% |
| PM-USA TOT | 4,265 | 4,131 | 3,184 | 3,398 | 44.1 | 46.0 | | 30.99 % | 15% | 15% -1% |
| INDUSTRY | | | 213 | 7,165 | | | | | | |

*Q1 1995 ad 400 mil MCS units

INVENTORY EXCESS (MM)

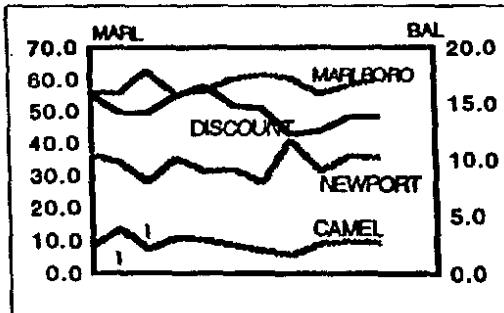
| | LAST QTR | YAGO | WEEK |
|----------|----------|------|------|
| PM-USA | | | |
| RJR | | | |
| INDUSTRY | | | |

MCLANE SUMMARY (MM)

| | WEEK | QTD | YTD |
|----------|------|-----|-----|
| INBOUND | | | |
| OUTBOUND | | | |
| NET CHG | | | |

1995 PERFORMANCE BENCHMARKS (%)

| SHIPMENTS | PM | MARL | OPB | VA SLIMS | B&H | MERT | BASIC SOC | PL SOM | DISCOUNT | LOWEST | \$ GAP | % GAP |
|-----------|------|------|-----|----------|-----|------|-----------|--------|----------|--------|--------|-------|
| NIELSEN | 46.6 | 29.4 | 8.3 | 2.7 | 2.2 | 2.6 | 15.0 | 7.1 | 32.2 | | | |



YOUNG ADULT SMOKER VOLUMETRIC SHARES: LATEST 12 MONTHS

| 1/94 | 2/94 | 3/94 | 4/94 | 5/94 | 6/94 | 7/94 | 8/94 | 9/94 | 10/94 | 11/94 | 12/94 | 1/95 |
|------|------|------|------|------|------|------|------|------|-------|-------|-------|------|
| 56.2 | 55.5 | 62.7 | 55.2 | 56.3 | 60.1 | 61.2 | 60.5 | 55.5 | 58.0 | 59.7 | | |
| 15.7 | 14.1 | 14.1 | 15.6 | 16.5 | 14.8 | 14.5 | 12.2 | 12.5 | 13.8 | 13.7 | | |
| 10.4 | 9.7 | 8.0 | 10.1 | 8.9 | 9.1 | 7.9 | 11.7 | 8.9 | 10.3 | 10.1 | | |
| 8.2 | 13.5 | 7.4 | 10.8 | 10.0 | 8.4 | 6.7 | 5.5 | 9.1 | 9.8 | 9.2 | | |

Source: PM Tracking